Replacement Sheet 1

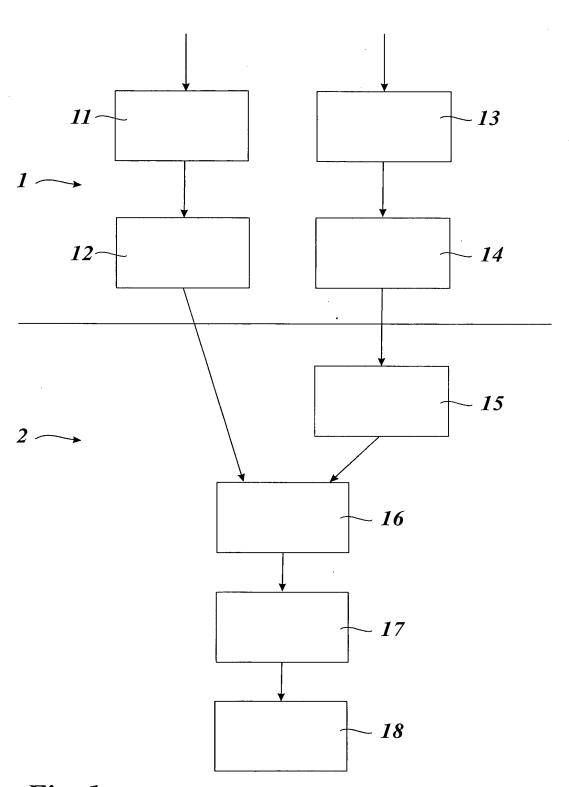


Fig. 1

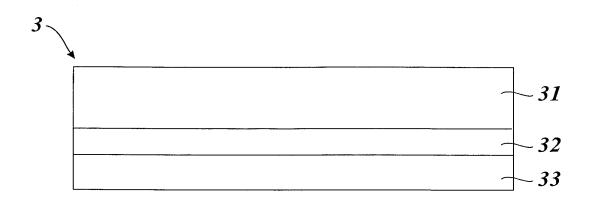


Fig. 2a

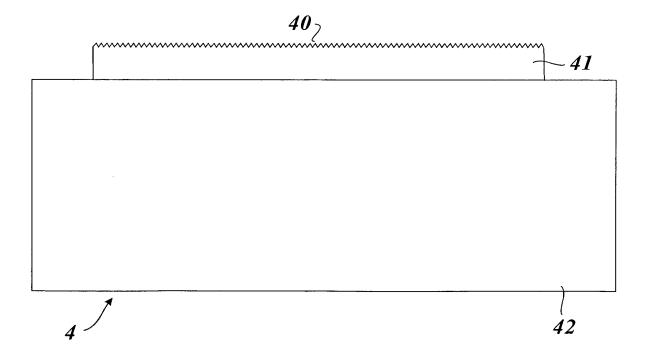
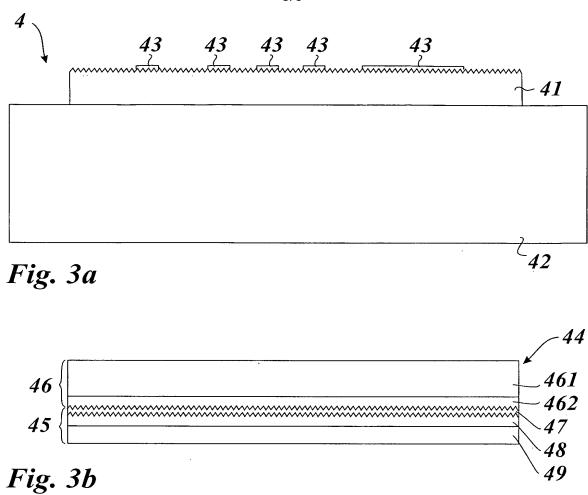
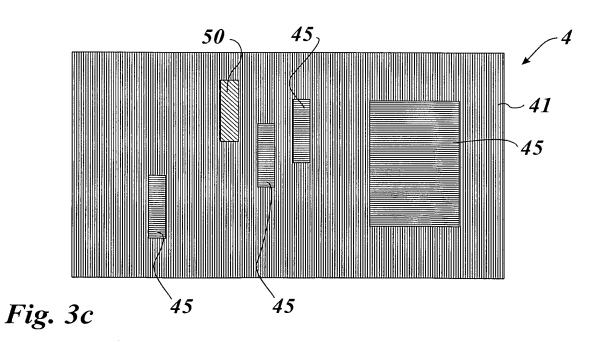


Fig. 2b





Replacement Sheet 4

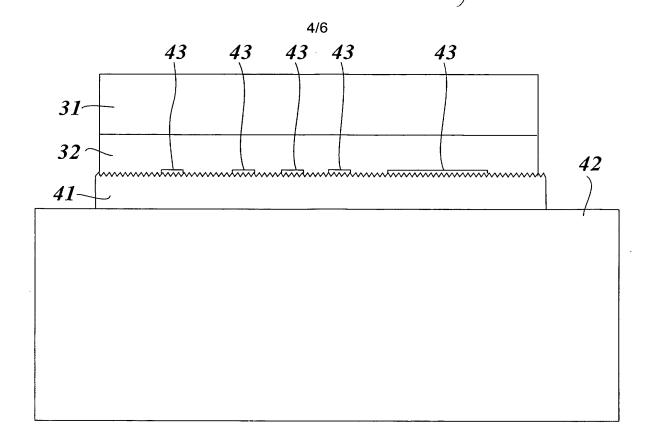


Fig. 4

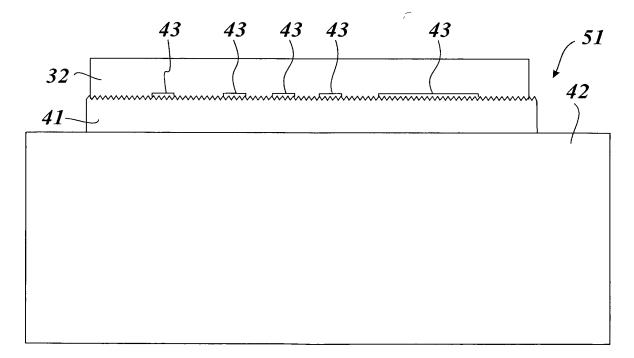
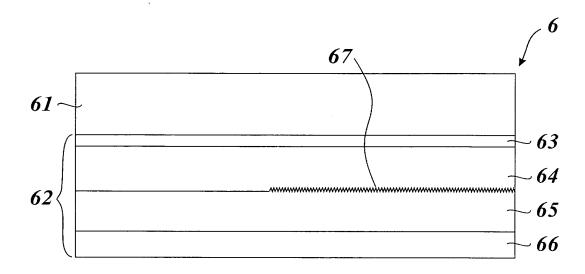


Fig. 5



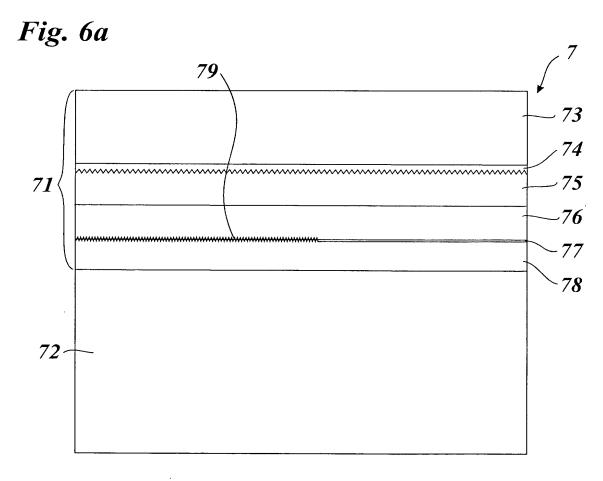


Fig. 6b

Express Mail No.: EL 867444365 US Applicant: Katschorek, et al. Title: Method and Film System for Producing a

Personalised, Optically Variable Element Our Docket: 1093-149 PCT/US

Replacement Sheet 6

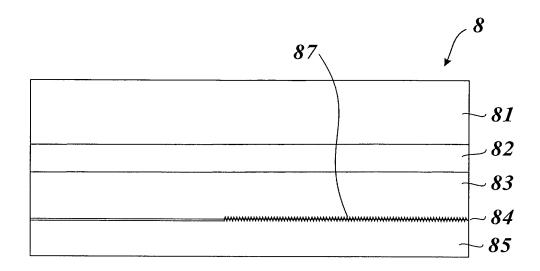


Fig. 7a

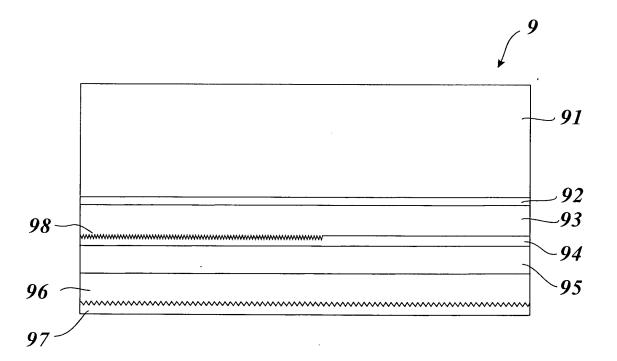


Fig. 7b